

Realty Trust Review

Priced as of June 22

For delivery June 28, 1971

COMPARATIVE TRUST STATISTICS

How to use these statistics--Please read carefully

The data inside are intended to facilitate comparison of relative efficiency of trust management with funds available during the latest period. Every effort has been made to present data for that purpose. Readers should note that the data are historical and not projections of future trends. This holds especially for dividends, which vary with each quarter's earnings for most mortgage trusts and thus are not to be considered in any way as guaranteed yields.

The heart of the comparisons is annualization of current earnings and dividend rates. For mortgage trusts, this is done by multiplying the latest quarter by four without seasonal adjustment. These earnings are adjusted for conversion of debt (i.e., fully diluted) but not for exercise of warrants, as described below. For equity trusts, net cash flow (defined as earnings plus depreciation and non-cash charges minus mortgage amortization) has been used and any known seasonal factors applied. The symbol "#" denotes use of cash flow in the earnings column. For new trusts which have not yet reported an initial quarter, zeroes are entered in the dividend and earnings columns. Group averages may be reduced to the extent new trusts are included in any given group.

The number of shares outstanding is the number issued as of the latest balance sheet and is not adjusted for conversion or exercise of warrants. Book value per share however is adjusted for conversion of all convertible debentures. It does not reflect changes for any exercise of warrants.

Four standard comparisons are presented: price changes since the last issue; price/earnings ratios and estimated dividends based upon current market prices; and the ratio of market price to book value. All values are positive unless indicated.

The fifth comparison, return on book value, measures management's performance with available funds. Because of the increasing complexity of trust capital structures, the computations are made in the following manner for trusts with these capital structures.

Convertible debentures only: Fully diluted earnings are compared with fully converted book value per share, since funds from convertibles are at work.

Warrants only: Primary earnings per share are compared with book value without assuming warrant exercise, since again this measures funds actually in use. Trusts in this category currently reporting significant differences and their primary and diluted earnings annual rates are: American Fletcher Mtg., \$2.40 and \$2.16; Unionamerica, \$2.04 and \$1.76; Cameron Brown, \$2.64 and \$2.52; Mortgage Trust of America, \$2.28 and \$1.68; First Pennsylvania, \$1.96 and \$1.72; BT Mtg., \$2.24 and \$2.00; Associated Mtg., \$2.84 and \$2.64; PNB, \$1.64 and \$1.24; Colwell, \$2.36 and \$1.80; Tri-South, \$1.60 and \$1.44; Atico, \$1.88 and \$1.48.

Both warrants and convertibles: Fully diluted earnings and fully converted book value are used. The data for trusts in this category thus tend to understate return slightly. Trusts in this category reporting differences in their primary and diluted earnings (at annual rates) are: First Mortgage Investors, \$2.36 and \$2.08.

KENNETH D. CAMPBELL, EDITOR AND PUBLISHER / AUDIT INVESTMENT RESEARCH INC., 230 PARK AVENUE, SUITE 555, NEW YORK, N.Y. 10017 (212) 725-1410

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Published monthly with Comparative Trust Statistics on the fourth Friday Subscription \$84 annually Group rates on request

NAME (LISTED) EQUITY AND COMBINATION TRUSTS	SHARE (000)	BOOK VALUE	EST DIV*	EARNINGS MON ANN*	LAST PRICE	% CHNG	P/E RATIO	EST* YIELD	% PR TO BK	RET ON BK	MKT VA (MIL\$)
AM RLT-ASE#	983	8.64	0.60	MAR 1.50	9.38	-7.4	6.2	6.3	8.5	17.3	9.2
AMICØ PR-ØTC	1583	3.74	0.45	JAN 0.49	4.75	-7.4	9.6	9.4	27.0	13.1	7.5
CABØT C&F-ØT	1310	19.28	0.00	NEW 0.00	21.63	2.3	0.0	0.0	12.1	0.0	28.3
DENVER R-ØTC	1091	9.82	0.60	DEC 0.76	9.00	-2.7	11.8	6.6	-8.3	7.7	9.8
FIRST UN-AS#	3448	9.20	0.88	APR 1.28	12.50	-3.8	9.7	7.0	35.8	13.9	43.1
FRANK RL-AS#	966	10.41	0.76	MAR 0.72	9.75X	3.2	13.5	7.7	-6.3	6.9	9.4
GEN GRØW-WS#	2365	7.69	0.80	MAR 1.50	27.25	12.3	18.1	2.9	254.3	19.5	64.4
GØØDRICH-ØC#	1196	9.64	0.90	DEC 1.08	9.88	-5.9	9.1	9.1	2.4	11.2	11.8
GØULD IN-WS#	1323	8.24	0.18	MAR 1.86	7.00X	2.5	3.7	2.5	-15.0	22.5	9.2
GREIT RL-WS#	498	14.94	1.60	ØCT 2.15	17.25	-11.5	8.0	9.2	15.4	14.3	8.5
HUBBARD-NYSE	4004	23.31	1.44	APR 1.62	20.75X	-9.1	12.8	6.9	-10.9	6.9	83.0
INVEST RL-ØC	1499	13.11	0.43	JAN 0.94	12.88	-2.7	13.7	3.3	-1.7	7.1	19.3
MØB HM C-ØC#	1059	9.45	0.47	FEB 0.92	8.00	-14.7	8.6	5.8	-15.3	9.7	8.4
MUTUAL R-WS#	1433	6.72	0.15	DEC 0.20	3.00	-17.3	15.0	5.0	-55.3	2.9	4.2
NAT RLT-ASE#	1564	11.19	0.80	DEC 0.67	9.13	-7.5	13.6	8.7	-18.4	5.9	14.2
PENN RL-ASE#	1154	10.75	0.85	NØV 1.22	11.63X	0.4	9.5	7.3	8.1	11.3	13.4
REIT AM-ASE	1567	21.38	1.40	MAY 1.44	23.25	-2.6	16.1	6.0	8.7	6.7	36.4
RIVIERE-ØC#	783	9.08	0.88	DEC 0.88	8.13	-7.0	9.2	10.8	-10.4	9.6	6.3
RLTY IN-ASE	1216	14.20	1.20	APR 1.27	15.00X	-11.4	11.8	7.9	5.6	8.9	18.2
SAUL (BF)-WSJ	3549	11.88	1.24	MAR 1.24	16.88	-10.5	13.6	7.3	42.0	10.4	59.9
US LSG RL-AS	1348	22.60	1.08	MAR 1.24	19.38	-0.6	15.6	5.5	-14.2	5.4	26.1
US RLTY-ASE#	2461	13.38	1.50	SEP 1.60	19.00	-2.5	11.8	7.8	42.0	11.9	46.7
WASH RL-ASE#	788	8.87	0.96	DEC 0.95	10.63	-12.3	11.1	9.0	19.8	10.7	8.3
WISC RL-WSJ#	797	8.81	0.80	SEP 0.76	10.25	-6.8	13.4	7.8	16.3	8.6	8.1
GROUP AVG	1583	11.93	0.83	1.09	13.17	-4.2	12.0	6.3	10.4	9.1	554.7
EQUITY AND COMBINATION TRUSTS -NEW											
DØMINØNM&R	519	10.80	0.00	NEW 0.00	8.25	0.0	0.0	0.0	-23.6	0.0	4.2
RLTY REFUND	1000	18.12	0.00	NEW 0.00	16.25	0.0	0.0	0.0	-10.3	0.0	16.2
USF INVESTØR	2100	23.00	0.00	UNT 0.00	25.00	0.0	0.0	0.0	8.6	0.0	52.5
GROUP AVG	1206	17.30	0.00	0.00	16.50	0.0	00.0	0.0	-4.6	0.0	73.0
SHORT-TERM MTG-INDEPENDENT											
ASSØC MI-ASE	1118	22.10	2.40	MAR 2.64	24.50	-3.4	9.2	9.7	10.8	11.9	27.3
CAPIT MI-WSJ	1000	18.74	2.08	MAR 2.12	28.25	9.1	13.3	7.3	50.7	11.3	28.2
CØNT MI-NYSE	15353	9.73	1.08	MAR 1.16	21.13	1.1	18.2	5.1	117.1	11.9	324.4
FIRST MI-NYS	4951	16.10	2.24	APR 2.08	28.00X	3.8	13.4	8.0	73.9	12.9	138.6
GENL MTG-ASE	1000	12.91	1.24	MAR 1.24	13.13	-1.8	10.5	9.4	1.7	9.6	13.1
MI WASH-WSJ	1016	14.20	1.20	MAR 1.31	14.25	-4.9	10.8	8.4	0.3	9.2	14.4
REPUB MI-ASE	1757	18.90	2.00	MAR 1.96	18.38	-1.3	9.3	10.8	-2.7	10.3	32.2
WEST MI-WSJ	1000	9.03	0.56	FEB 0.68	7.13	-8.0	10.4	7.8	-21.0	7.5	7.1
GROUP AVG	3399	15.21	1.60	1.64	19.34	0.6	11.7	8.2	27.1	10.8	585.7
SHORT-TERM MTG-MTG BANKER											
ALISØN M-ASE	983	19.21	2.16	APR 2.12	20.50	5.1	9.6	10.5	6.7	11.0	20.1
ATICØ MI-ASE	1182	14.11	1.80	APR 2.04	19.50	4.6	9.5	9.2	38.1	14.4	23.0
CITIZ MI-WSJ	1407	14.02	1.20	MAR 1.28	14.13	2.7	11.0	8.4	0.7	9.1	19.8
CØLWEL M-ASE	905	18.76	2.16	MAR 2.36	23.63	-4.0	10.0	9.1	25.9	12.5	21.3
FRASER MI-WS	1038	17.05	2.40	FEB 2.44	25.75X	0.4	10.5	9.3	51.0	14.3	26.7
GALBREATH-WS	821	26.21	2.52	MAR 2.44	28.63	0.0	11.7	8.8	9.2	9.3	23.5
GUARD MI-ASE	1656	24.10	3.04	MAY 3.64	34.50	8.2	9.4	8.8	43.1	15.1	57.1
HEITMAN M-AS	1220	9.30	0.00	NEW 0.00	10.50	-8.6	0.0	0.0	12.9	0.0	12.8
LARWIN M-ASE	2005	18.79	2.08	MAR 2.12	23.00	-1.0	10.8	9.0	22.4	11.2	46.1
LØMAS & N-WS	1840	23.10	3.00	MAR 3.00	37.00	1.3	12.3	8.1	60.1	12.9	68.0
M&T MTG-WSJ	777	10.27	1.12	MAY 1.32	14.88X	10.2	11.2	7.5	44.8	12.8	11.5
MIDLAND M-AS	1640	11.71	1.08	MAR 1.12	14.25	-5.8	12.7	7.5	21.6	9.5	23.3
NAT MG FD-WS	976	9.57	1.20	MAY 1.00	11.50X	8.5	11.5	10.4	20.1	10.4	11.2
NØ AMER MI-N	3903	13.47	2.12	MAR 2.12	25.13	-1.9	11.8	8.4	86.5	15.7	98.0
PALØMAR M-AS	1208	11.80	1.40	MAY 1.48	15.13	-6.8	10.2	9.2	28.2	12.5	18.2
SUTRØ MI-ASE	1734	14.66	1.60	MAR 1.60	17.88	0.0	11.1	8.9	21.9	10.9	31.0
GROUP AVG	1456	16.00	1.80	1.88	20.99	0.8	11.1	8.5	31.1	11.7	512.3
INTERMEDIATE-TERM MØRTGAGES											
DIVER MI-NYS	6990	19.98	2.04	MAR 2.28	27.75	3.7	12.1	7.3	38.8	11.4	193.9
MEDIAN MI-WS	720	9.35	0.72	APR 1.12	10.75X	-8.0	9.5	6.6	14.9	11.9	7.7
GROUP AVG	3855	14.66	1.38	1.70	19.25	0.1	11.3	7.1	31.2	11.5	201.7

NAME(LISTED)	SHARE (000)	BOOK VALUE	EST DIV*	EARNINGS MØN ANN*	LAST PRICE	% CHNG	P/E RATIO	EST* YIELD	% PR TØ BK	RET ØN BK	MKT VA (MIL\$)
SHORT-TERM MTG-CØMCL BANK											
AM FLETCH-AS	540	23.39	2.48	APR 2.52	26.50	-4.0	10.5	9.3	13.2	10.7	14.3
BARNETT-WSJ	1275	18.77	1.60	MAR 2.04	22.88	6.4	11.2	6.9	21.8	10.8	29.1
CAM BRWN-WSJ	1750	23.83	2.32	MAR 2.64	29.00	1.7	10.9	8.0	21.6	11.0	50.7
CHASE MAN-NY	4007	24.79	2.80	MAY 3.20	52.25	9.6	16.3	5.3	110.7	12.9	209.3
CIT & SØ-ØTC	2735	18.57	1.72	MAR 1.72	28.63	3.1	16.6	6.0	54.1	9.2	78.3
CITIN DEV-ØT	600	18.75	1.90	MAR 1.60	19.25	-1.2	12.0	9.8	2.6	8.5	11.5
CØNT ILL-NYS	2481	18.46	2.40	MAR 2.40	32.75	8.6	13.6	7.3	77.4	13.0	81.2
FIR DEN-ASE	1510	18.40	1.40	MAR 1.40	17.75	4.4	12.6	7.8	-3.5	7.6	26.8
FRST PENN-WS	1932	18.20	1.92	APR 1.96	25.75	4.0	13.1	7.4	41.4	10.7	49.7
TRI-SØUTH-WS	1389	18.12	1.80	MAR 1.60	23.50	-1.0	14.6	7.6	29.6	8.8	32.6
UNIONAM M-AS	1255	18.66	2.28	MAY 2.28	28.00	6.1	12.2	8.1	50.0	12.2	35.1
WACHØVIA-NYS	3335	18.81	2.40	MAY 2.44	32.00	3.2	13.1	7.5	70.1	12.9	106.7
WELLS FAR-WS	3760	18.57	1.28	MAR 1.32	18.63	-0.6	14.1	6.8	0.3	7.1	70.0
GROUP AVG	2044	19.79	2.02	2.08	27.45	3.6	13.1	7.3	38.6	10.5	795.8

SHORT-TERM MTG-MISC FINCL											
AM CENT-ASE	1733	19.65	2.32	MAR 2.64	24.63X	5.0	9.3	9.4	25.3	13.4	42.6
BENEF SD-ASE	775	18.61	1.90	APR 1.88	20.00	2.5	10.6	9.5	7.4	10.1	15.5
CI MTG GR-NY	3405	18.85	1.84	APR 1.84	19.88	-4.7	10.8	9.2	5.4	9.7	67.6
FIDEL MI-ASE	2059	20.03	2.00	APR 2.12	20.25X	3.7	9.5	9.8	1.0	10.5	41.6
GRT AMER-WSJ	2682	13.84	1.92	APR 1.88	29.25X	11.4	15.5	6.5	111.3	13.5	78.4
LINCØLN M-WS	1114	9.90	1.00	MAR 1.00	7.63X	-18.6	7.6	13.1	-22.9	10.1	8.4
MG TR AM-WSJ	3176	19.20	2.20	MAY 2.28	25.13	5.8	11.0	8.7	30.8	11.8	79.8
SECUR MTG-AS	3278	5.69	0.92	MAR 0.92	17.88	-0.6	19.4	5.1	214.2	16.1	58.6
GROUP AVG	2278	15.72	1.76	1.82	20.58	2.4	11.3	8.5	30.9	11.5	392.9

LONG-TERM MTG & EQUITIES											
BANK AM-WSJ	2960	20.09	1.40	APR 1.68	25.63	3.5	15.2	5.4	27.5	8.3	75.8
BT MTG-ASE	629	24.87	3.00	MAR 2.60	38.50	-0.6	14.8	7.7	54.8	10.4	24.2
CLEVE TR-ØTC	2500	18.30	0.68	NEW 0.00	18.63	1.3	0.0	3.6	1.8	0.0	46.5
CØNN GEN-NYS	4282	20.62	1.60	MAR 1.76	32.00X	10.2	18.1	5.0	55.1	8.5	137.0
CØUSINS M-AS	2135	18.72	1.60	MAY 2.12	22.50X	-0.2	10.6	7.1	20.1	11.3	48.0
EQUIT LF-NYS	3375	24.86	2.00	APR 2.04	27.13X	4.7	13.2	7.3	9.1	8.2	91.5
FIDELCØ -ASE	944	21.94	2.64	MAY 2.64	26.63X	1.3	10.0	9.9	21.3	12.0	25.1
FIR MEMP-ØTC	1160	18.49	1.64	MAY 1.76	21.25X	8.2	12.0	7.7	14.9	9.5	24.6
GULF MTG-ØTC	2000	18.21	0.00	NEW 0.00	18.25	0.6	0.0	0.0	0.2	0.0	36.5
HØTEL IN-WSJ	852	19.29	1.40	MAY 1.76	24.88	1.0	14.1	5.6	28.9	9.1	21.1
MASS MUT-NYS	2812	19.77	1.32	APR 1.48	24.00X	-9.4	16.2	5.5	21.3	7.4	67.4
MEDIC MTG-WS	1345	23.00	2.40	MAR 2.44	25.38X	3.3	10.4	9.4	10.3	10.6	34.1
MØNY MI-NYSE	5037	10.06	0.92	FEB 0.92	11.88X	-0.1	12.9	7.7	18.0	9.1	59.8
NØRTHW MU-ØC	2510	16.88	0.00	NEW 0.00	24.38	1.5	0.0	0.0	44.4	0.0	61.1
ØLD STØNE-ØT	457	11.51	0.92	APR 1.00	13.50X	-10.7	13.5	6.8	17.2	8.6	6.1
FNB MTG-ASE	1810	18.46	1.60	MAR 1.64	21.13	-3.4	12.8	7.5	14.4	8.8	38.2
STATE MUT-ØT	1260	19.22	0.00	NEW 0.00	21.50	3.6	0.0	0.0	11.8	0.0	27.0
GROUP AVG	2122	19.07	1.35	1.40	23.36	0.4	16.6	5.8	22.4	7.3	824.9

WEEKLY TRADING TRENDS IN LISTED TRUSTS ISSUES

	---May 21---		---May 28---		---June 4---		---June 11---		---June 18---		---Totals---	
	No.	Th.Sh.	No.	Th.Sh.	No.	Th.Sh.	No.	Th.Sh.	No.	Th.Sh.	Th.Sh.	%
Advances	17	677.9	23	710.2	41	880.4	26	894.2	14	383.4	546.1	48.8
Declines	33	886.4	28	488.0	11	137.3	28	455.1	42	1,158.2	3,125.0	43.0
Unchanged	5	208.0	6	103.8	5	209.0	4	58.1	2	12.3	591.2	8.2
TOTALS	55	1,772.3	57	1,302.0	57	1,226.7	58	1,407.4	58	1,553.9	7,262.3	100.0
Avg. cl price		\$18.44		\$18.85		\$19.37		\$19.32		\$19.00		
-NYSE		26.98		27.44		28.18		28.67		27.84		
Dow-Jones Indus.	921.87		907.81		922.15		916.47		889.16			

New Listings: Beneficial Standard Mortgage and Heitman Mortgage, both ASE

WARRANTS													
WT(MKT)& EXP	OUT (000)	EXER PRICE	NØ. SH.	--PRICE--		CØNV	%	MKT VA	DEBENT (MAT)	CØNVERT DEBENTURES	RECENT PRICE	YIELD (%)	% CHNG
				WTS	STK	PREM	CHG	(MIL\$)		INT (%)	CONV AT		
ALISØN-12/75	150	19.00	2,251.0	5.50	20.50	19.5	-0.0	0.8	ALISØN M'90#	7.00	19.00	106.00	6.6
AM CENT-6/75	400	23.00	9,301.0	5.50	24.63	15.7	-0.0	2.2	AM CENT-90#	7.00	21.00	112.50	6.2
AM FLE-11/75	540	25.00	3,501.0	6.38	26.50	18.4	-8.8	3.4	AM RLTY-84#	7.00	13.00	78.00	8.9
ASSØC-12/73	100	28.25	2,851.0	3.25	24.50	28.5	-7.1	0.3	ATICO M'91	6.25	21.00	88.00	7.1
AT(B)-4/76	360	21.00	7,551.0	4.50	19.50	30.7	-0.0	1.6	BANKAMER-90	6.75	21.00	120.00	5.6
ATICO-12/74#	1176	15.00	17,811.0	7.75	19.50	16.6	-12.7	9.1	CABØT CF-91	6.75	21.00	103.00	6.5
BARNETT-4/80	1275	20.00	2,501.0	6.50	22.88	15.8	13.0	8.2	CHASE MT-90*	6.75	26.00	193.00	3.4
BEN ST-7/75#	750	20.00	15,001.0	4.75	20.00	23.7	2.5	3.5	CHS MAN-96	6.50	55.00	100.00	6.5
CAM BR-11/76	1750	25.00	4,371.0	6.88	29.00	9.9	1.9	12.0	CØNGEN-96	6.00	32.50	98.75	6.0
CAPITAL-11/7	1000	20.00	20,001.0	8.25	28.25	-0.0	8.1	8.2	CØNN GEN-90*	6.75	22.00	146.00	4.6
CI(A) 12/74	3405	20.00	68,111.0	4.75	19.88	24.4	-4.9	16.1	CØNT MT-90*	6.25	22.00	96.13	6.5
CI(B)-12/72	863	20.00	17,111.0	2.75	19.88	14.4	-21.4	2.3	DIVER MT-89	6.50	23.00	117.00	5.5
CIT SØ-10/75	2735	20.00	27,301.0	5.75	28.63	10.0	2.1	15.7	EQUIT LF-90*	6.75	26.25	105.50	6.3
CITIZN-12/74	700	15.00	10,511.0	3.50	14.13	30.9	-15.2	2.4	FIRST MT-85*	6.75	24.00	117.00	5.7
CITNAT-4/75	400	20.00	8,011.0	4.00	19.25	24.6	-5.8	1.6	FRANK RL-89#	7.00	10.00	98.50	7.1
CLEV TR-1/76	2500	20.00	50,011.0	4.00	18.63	28.8	-13.6	10.0	GALBREATH-91	7.00	28.50	95.00	7.3
CØLWL-12/74#	900	20.00	18,011.0	6.50	23.63	12.1	-16.1	5.8	GENERAL-90#	8.00	10.50	123.00	6.5
CØN ILL-4/74	496	20.00	4,951.0	13.00	32.75	0.7	-25.2	6.4	GRT AMER-90	7.75	20.00	145.00	5.3
DENVER-5/76	165	11.00	1,641.0	2.00	9.00	44.4	0.0	0.3	GUARD MI-85#	8.00	25.00	133.00	6.0
F DEN-10/75#	1500	20.00	30,011.0	4.38	17.75	37.3	-5.3	6.5	HEITMAN-91#	8.00	10.00	105.00	7.6
FIDELIT-3/79	173	22.25	8,811.0	4.25	20.25	30.8	-26.0	0.7	HØTEL INV-90	7.75	21.00	118.00	6.5
FIDLCØ-9/75#	400	25.00	4,011.0	6.63	26.63	18.7	-17.1	2.6	LINCØLN M'90	6.75	21.00	113.00	5.9
FIR PEN-7/74	1920	20.00	19,201.0	4.38	25.75	11.6	-7.7	8.4	MASS MUT-90*	8.00	15.00	97.00	8.2
FR MEMP-2/75	1038	20.00	20,371.0	4.75	21.25	16.4	0.0	4.9	MIDLAND M'86	7.00	16.67	92.00	6.7
FST MT-12/77	912	11.25	11,351.0	16.75	28.00	-0.0	6.3	15.2	MØNY MTG-90*	7.00	11.00	104.00	7.5
GALBRTH-1/73	600	30.00	18,001.0	3.63	28.63	17.4	3.7	2.1	NAT MTG F'91	6.00	21.00	115.00	5.2
GEN MTG-1/76	150	11.75	1,371.0	3.75	13.13	18.0	-11.7	0.5	NW MUT LF-91	6.00	21.00	115.00	5.2
GEN AM-11/75	103	20.00	4,142.0	19.50	29.25	1.7	16.4	2.0	REPUB MI-90#	7.25	19.00	97.13	7.4
GULF MT-3/76	2000	20.00	40,011.0	5.00	18.25	36.9	2.4	10.0	SAUL (BF)-90	8.00	15.50	110.00	7.2
M&T MTG-8/75	750	13.00	16,911.0	3.00	14.88	7.5	-14.2	2.2	STATE MUT-91	6.75	21.00	102.00	6.6
MI WASH-3/75	1016	15.00	15,311.0	3.63	14.25	30.7	-12.1	3.6	SUTRØ MT-91#	6.75	20.00	88.50	7.6
MØB HØM-8/74	400	12.50	6,011.0	4.50	14.25	19.2	-7.7	1.8	US RLTY-89#	5.75	25.25	73.00	7.8
MØB AM-11/74	3168	19.00	20,511.0	2.88	8.00	60.9	-32.2	0.5					
NAT MTG-3/79	330	10.00	3,311.0	7.13	25.13	3.9	-3.3	22.5					
NØ AME-12/74	316	24.00	7,411.0	4.25	11.50	23.9	-0.0	1.4					
PNB M-12/74#	1500	20.00	30,011.0	6.00	25.13	19.3	-17.2	1.8					
REPUBL-6/74#	1064	20.00	20,641.0	5.25	21.13	19.4	-8.6	7.8					
RLTY REF6/74	1000	20.00	20,001.0	5.75	18.38	40.0	-6.1	6.1					
SUTRØ M-4/74	300	20.00	6,001.0	3.50	16.25	44.6	-0.0	3.5					
TRI SØ-12/74	1375	20.00	27,501.0	4.00	17.88	34.2	-18.0	1.2					
UNIØN-12/74#	1255	20.00	25,101.0	3.75	23.50	17.0	-9.2	5.1					
US LSG-12/74	1200	25.00	24,001.0	9.13	28.00	4.0	7.4	11.4					
WLS FAR-7/74	3760	20.00	37,601.0	4.38	19.38	51.5	-16.5	5.2					
				3.25	18.63	42.2	-7.1	12.2					

WARRANTS AND DEBENTURES:
*LISTED NYSE #LISTED ASE

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247.1

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